

Message Text

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PAGE 01 CARACA 12514 202046Z

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ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 COME-00 L-02 H-02 RSC-01 /023 W

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P 201935Z DEC 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC PRIORITY 7020

UNCLAS CARACAS 12514

E.O. 11652: N/A

TAGS: BGEN, VE

SUBJECT: REQUEST FOR EXTENSION OF REGISTRATION ON BEHALF
OF HOME-STAKE PRODUCTION COMPANY INVESTORS

REF: STATE 276780

COMMERCIAL ATTACHE CALLED ON DR. RAFAEL SOTO, DIRECTOR OF FOREIGN INVESTMENT, MINISTRY OF DEVELOPMENT(GOE), WHO IS OFFICIAL CHARGED WITH RESPONSIBILITY FO IMPLEMENTATION OF VENEZUELAN FOREIGN INVESTMENT REGISTRATION, AND PRESENTED THE LEETER ON BEHALF OF HOME-STAKE PRODUCTION COMPANY REQUESTING 90-DAY EXTENSION FROM DECEMBER 31 FOR REGISTRATION TIME AND BLANKET REGISTRATION ON PART OF ALL INVESTORS IN HOME-STAKE. DR. SOTO ACCEPTED THE LETTER AS GOOD INTENT ON THE COMPANY'S PART TO MEET THE DEALINE AND HAS GRANTED THE 90-DAY EXTENSION FROM DECEMBER 31. FURTHER, DR. SOTO EXPLAINED THAT REGISTRATION BY THE 800 PLUS HOME-STAKE INVESTORS WAS NOT NECESSARY THAT THEY MUST BE LISTED, BUT THAT HOME-STAKE WAS THE LEGAL ENTITY WHICH MUST MAKE THE REGISTRATION. DR. SOTO ALSO ASKED THAT THE MANAGEMENT OF HIDROCARBUROS Y DERIVADOS, C.A., SEND A REPRESENTATIVE TO HIS OFFICE TO DISCUSS THE MATTER FURTHER AND WE ARE NOW ATEMPTING TO LOCATE THE FIRM AND PASS THIS INFORMATION TO THEM. DEPARTMENT REQUESTED TO INFORM INTERESTEDPARTIES THAT EMBASSY LETER WHICH WAS ACCEPTED AS METING THE DEADLINE AND GRANTNG THE EXTENSION IS REGISTERED IN THE OFFICE OF THE DIRECTOR OF FOREIGN INVSTMENT AS "EXPEDITE NO. 4462, 20 DIC. 1974".
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 20 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CARACA12514
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740371-0364
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741220/aaaaaqqx.tel
Line Count: 52
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 74 STATE 276780
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 04 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 OCT 2002 by ReddocGW>; APPROVED <06 JAN 2003 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: REQUEST FOR EXTENSION OF REGISTRATION ON BEHALF OF HOME-STAKE PRODUCTION COMPANY INVESTORS
TAGS: BGEN, VE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005